HOUSING MARKET INFORMATION

HOUSING NOW TABLES
London CMA

Date Released: Second Quarter 2018

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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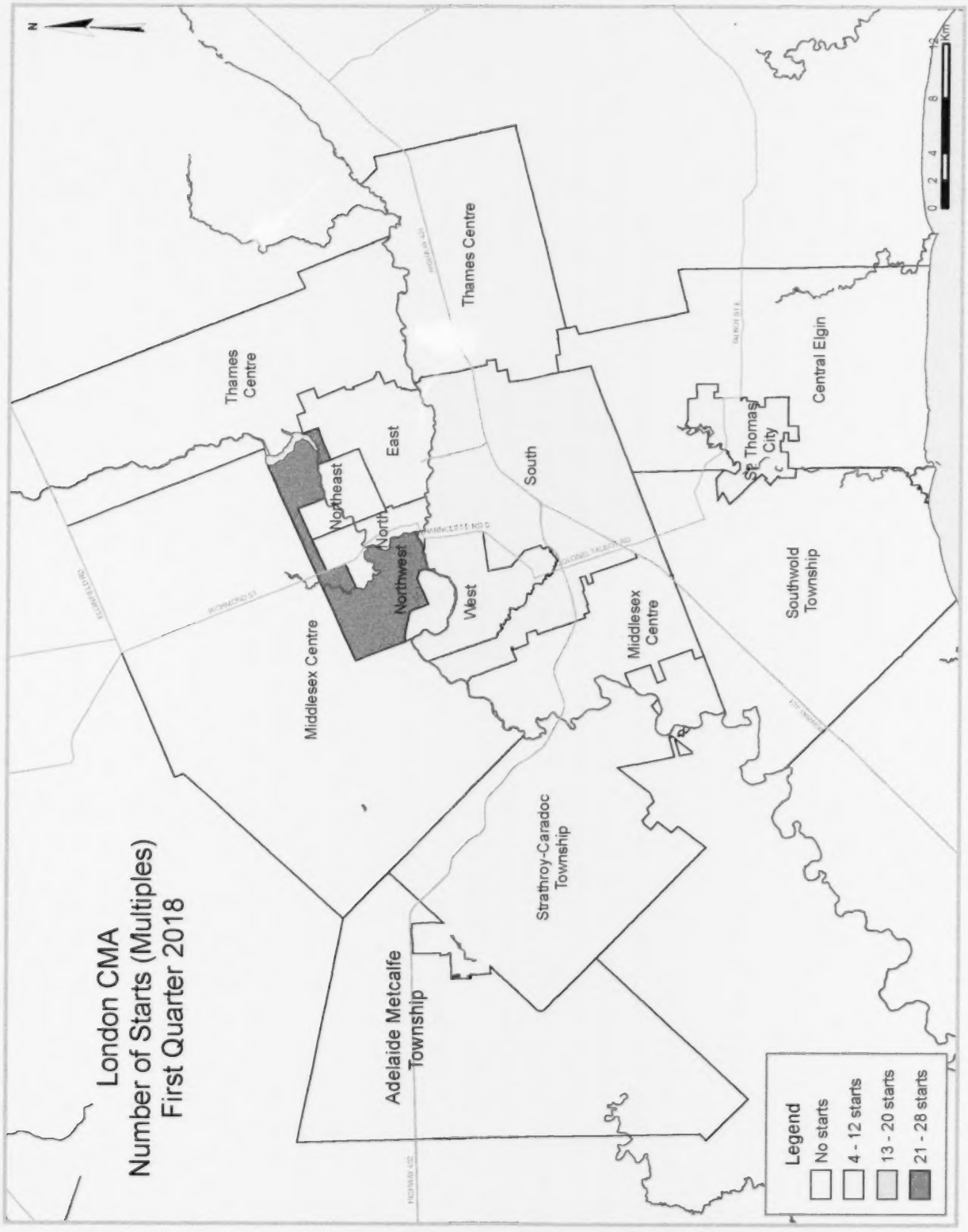
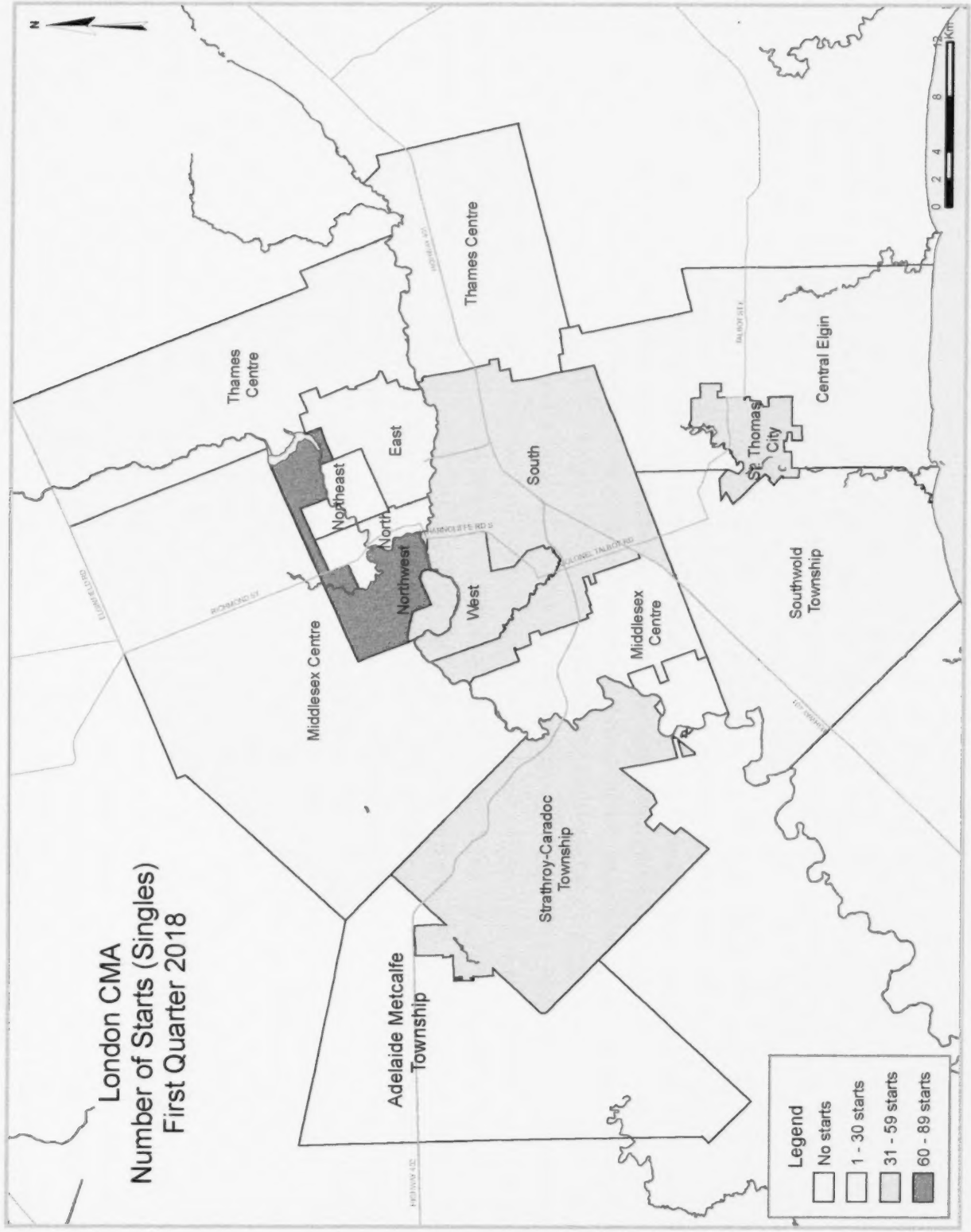

London CMA
Number of Starts (Multiples)
First Quarter 2018
Legend
No starts
4 - 12 starts
13 - 20 starts
21 - 28 starts
Thames Centre
Thames Centre
Middlesex Centre
Northeast
East
North
Northwest
South
West
St. Thomas City
Central Elgin
Southwold Township
Middlesex Centre
Strathroy-Caradoc Township
Adelaide Metcalfe Township
N
0 2 4 8 12 Km


London CMA
Number of Starts (Singles)
First Quarter 2018
Legend
No starts
1 - 30 starts
31 - 59 starts
60 - 89 starts
Thames Centre
Thames Centre
Central Elgin
St. Thomas City
East
South
Northeast
North
Northwest
West
Middlesex Centre
Middlesex Centre
Southwold Township
Strathroy-Caradoc Township
Adelaide Metcalfe Township
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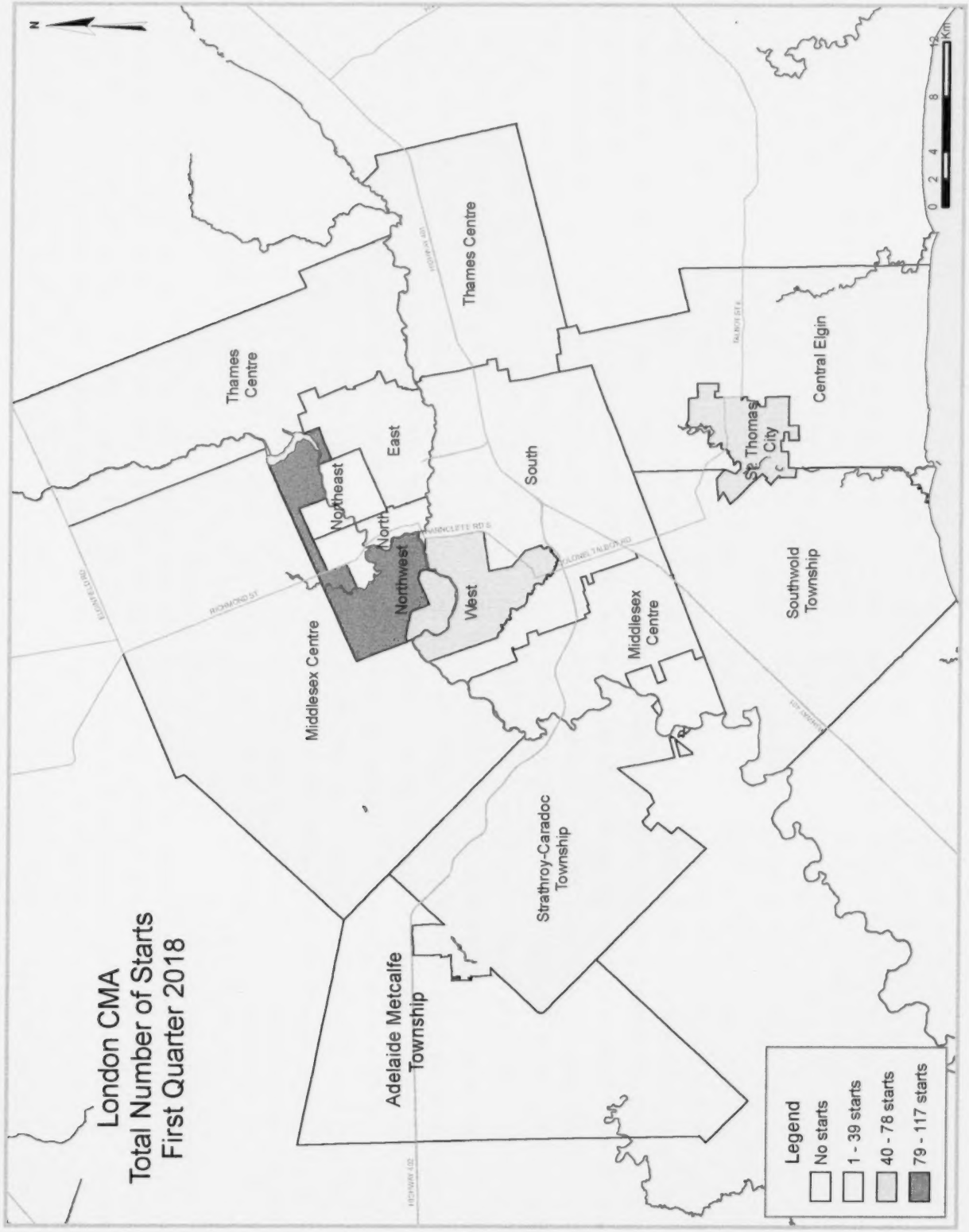
London CMA
Total Number of Starts
First Quarter 2018
Legend
No starts
1 - 39 starts
40 - 78 starts
79 - 117 starts
Thames Centre
Thames Centre
Middlesex Centre
Northeast
East
North
Northwest
West
South
Middlesex Centre
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Southwold Township
St. Thomas City
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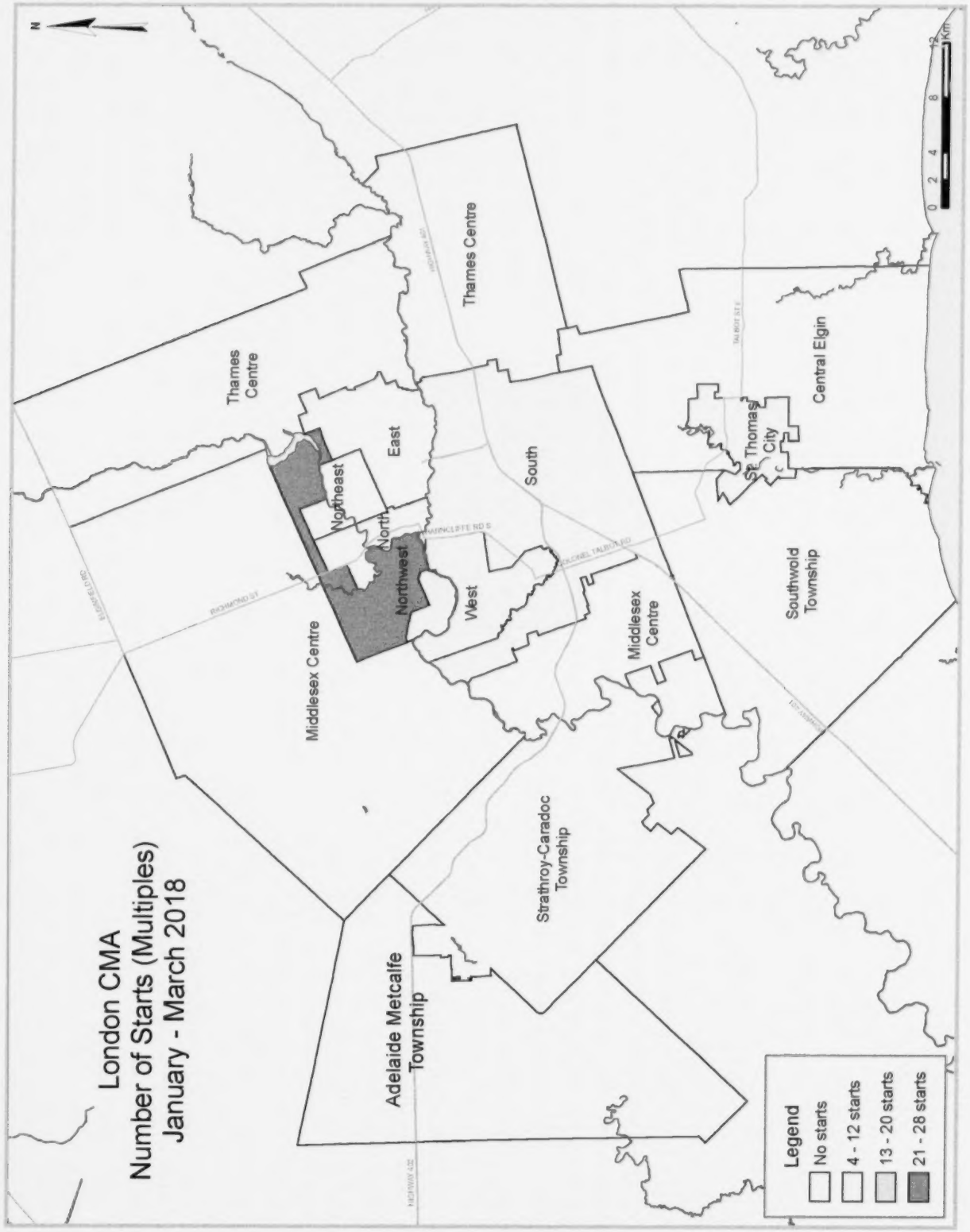
0 2 4 8 12 Km


London CMA
Number of Starts (Multiples)
January - March 2018
Legend
No starts
4 - 12 starts
13 - 20 starts
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Thames Centre
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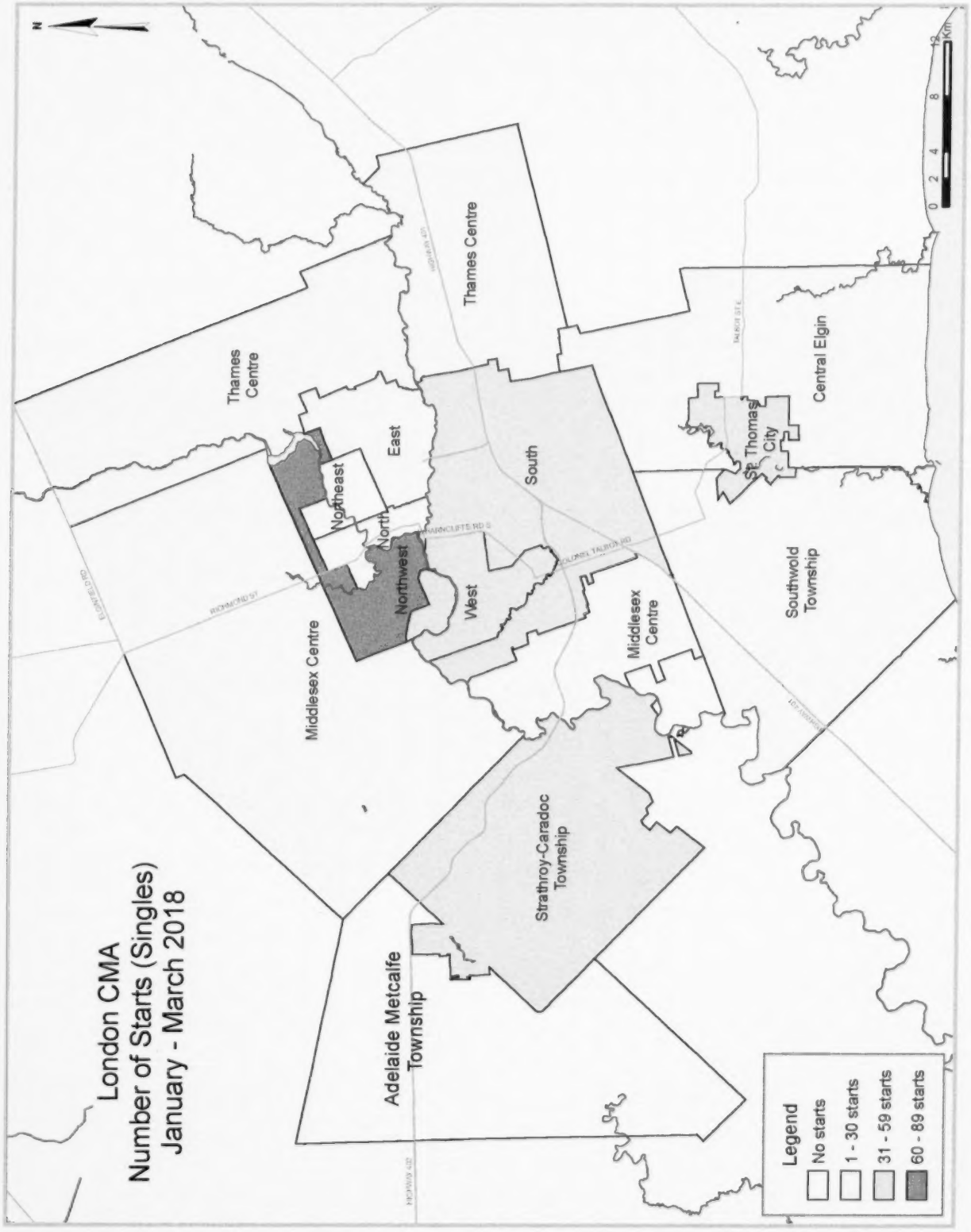
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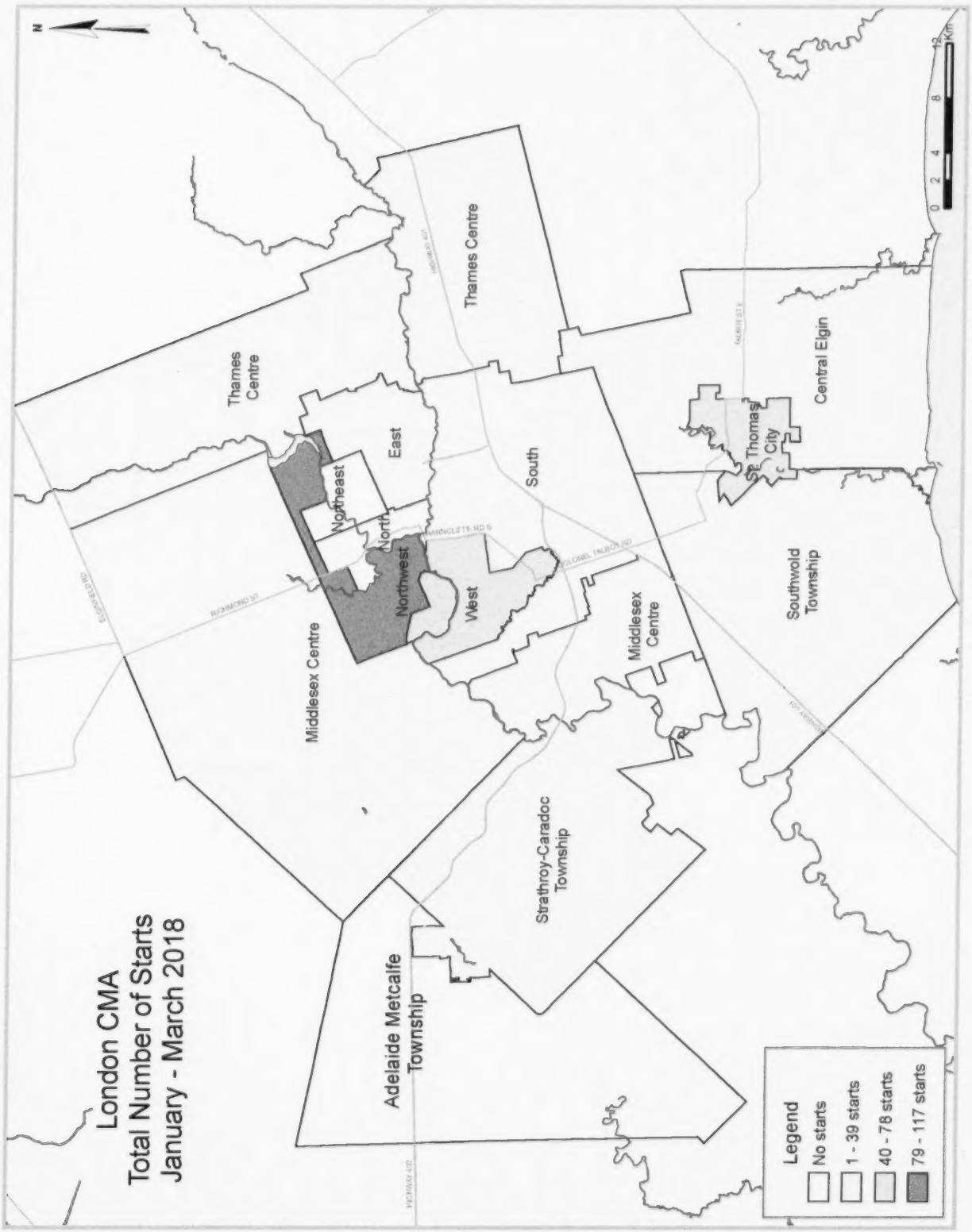
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Middlesex Centre
Middlesex Centre
Southwold Township
Strathroy-Caradoc Township
Adelaide Metcalfe Township
RICHMOND ST
WONDERLETTE RD S
COLONEL TALBOT RD

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) First Quarter 2018								
London CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2016	2017	Jan. 2018	Feb. 2018	Mar. 2018	Jan. 2018	Feb. 2018	Mar. 2018
Single-Detached	1,425	1,840	1,431	1,957	2,065	1,846	1,826	1,845
Multiples	1,691	2,127	96	240	276	1,898	1,564	1,246
Total	3,116	3,967	1,527	2,197	2,341	3,744	3,390	3,091
	Quarterly SAAR		Actual			YTD		
	2017 Q4	2018 Q1	2017 Q1	2018 Q1	% change	2017 Q1	2018 Q1	% change
Single-Detached	1,870	1,774	295	292	-1.0%	295	292	-1.0%
Multiples	2,288	204	679	51	-92.5%	679	51	-92.5%
Total	4,158	1,978	974	343	-64.8%	974	343	-64.8%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of London CMA
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2018	287	6	0	5	41	4	0	0	343
Q1 2017	288	8	11	7	145	0	13	502	974
% Change	-0.3	-25.0	-100.0	-28.6	-71.7	n/a	-100.0	-100.0	-64.8
Year-to-date 2018	287	6	0	5	41	4	0	0	343
Year-to-date 2017	288	8	11	7	145	0	13	502	974
% Change	-0.3	-25.0	-100.0	-28.6	-71.7	n/a	-100.0	-100.0	-64.8
UNDER CONSTRUCTION									
Q1 2018	877	12	55	22	501	959	49	1,125	3,600
Q1 2017	590	16	26	17	325	429	71	1,473	2,947
% Change	48.6	-25.0	111.5	29.4	54.2	123.5	-31.0	-23.6	22.2
COMPLETIONS									
Q1 2018	300	4	12	17	81	4	14	220	652
Q1 2017	235	10	15	4	28	0	36	0	328
% Change	27.7	-60.0	-20.0	**	189.3	n/a	-61.1	n/a	98.8
Year-to-date 2018	300	4	12	17	81	4	14	220	652
Year-to-date 2017	235	10	15	4	28	0	36	0	328
% Change	27.7	-60.0	-20.0	**	189.3	n/a	-61.1	n/a	98.8
COMPLETED & NOT ABSORBED									
Q1 2018	210	5	6	8	54	4	n/a	n/a	287
Q1 2017	164	9	23	4	79	46	n/a	n/a	325
% Change	28.0	-44.4	-73.9	100.0	-31.6	-91.3	n/a	n/a	-11.7
ABSORBED									
Q1 2018	306	2	22	17	80	10	n/a	n/a	437
Q1 2017	268	2	15	8	44	4	n/a	n/a	341
% Change	14.2	0.0	46.7	112.5	81.8	150.0	n/a	n/a	28.2
Year-to-date 2018	306	2	22	17	80	10	n/a	n/a	437
Year-to-date 2017	268	2	15	8	44	4	n/a	n/a	341
% Change	14.2	0.0	46.7	112.5	81.8	150.0	n/a	n/a	28.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
London City									
Q1 2018	161	0	0	0	41	0	0	0	202
Q1 2017	203	0	11	1	145	0	13	467	840
St. Thomas City									
Q1 2018	38	6	0	0	0	4	0	0	48
Q1 2017	29	8	0	0	0	0	0	4	41
Central Elgin									
Q1 2018	15	0	0	0	0	0	0	0	15
Q1 2017	12	0	0	1	0	0	0	0	13
Middlesex Centre									
Q1 2018	17	0	0	0	0	0	0	0	17
Q1 2017	13	0	0	3	0	0	0	0	16
Southwold TP									
Q1 2018	8	0	0	0	0	0	0	0	8
Q1 2017	0	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP									
Q1 2018	36	0	0	0	0	0	0	0	36
Q1 2017	23	0	0	0	0	0	0	31	54
Thames Centre									
Q1 2018	12	0	0	5	0	0	0	0	17
Q1 2017	8	0	0	2	0	0	0	0	10
Adelaide-Metcalfe TP									
Q1 2018	0	0	0	0	0	0	0	0	0
Q1 2017	0	0	0	0	0	0	0	0	0
London CMA									
Q1 2018	287	6	0	5	41	4	0	0	343
Q1 2017	288	8	11	7	145	0	13	502	974

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
London City									
Q1 2018	571	0	47	3	501	923	32	1,016	3,093
Q1 2017	423	0	22	5	322	393	48	1,407	2,620
St. Thomas City									
Q1 2018	69	8	8	0	0	36	6	26	153
Q1 2017	44	12	4	0	0	36	10	4	110
Central Elgin									
Q1 2018	47	0	0	4	0	0	0	0	51
Q1 2017	33	0	0	3	0	0	0	0	36
Middlesex Centre									
Q1 2018	59	0	0	10	0	0	0	0	69
Q1 2017	29	0	0	7	3	0	0	0	39
Southwold TP									
Q1 2018	15	0	0	0	0	0	0	0	15
Q1 2017	4	0	0	0	0	0	0	0	4
Strathroy-Caradoc TP									
Q1 2018	79	2	0	0	0	0	11	83	175
Q1 2017	43	0	0	0	0	0	13	62	118
Thames Centre									
Q1 2018	33	2	0	5	0	0	0	0	40
Q1 2017	13	4	0	2	0	0	0	0	19
Adelaide-Metcalfe TP									
Q1 2018	4	0	0	0	0	0	0	0	4
Q1 2017	1	0	0	0	0	0	0	0	1
London CMA									
Q1 2018	877	12	55	22	501	959	49	1,125	3,600
Q1 2017	590	16	26	17	325	429	71	1,473	2,947

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
London City									
Q1 2018	157	0	0	3	81	0	1	220	462
Q1 2017	144	0	15	1	28	0	0	0	188
St. Thomas City									
Q1 2018	39	2	12	0	0	4	0	0	57
Q1 2017	16	8	0	0	0	0	0	0	24
Central Elgin									
Q1 2018	22	0	0	0	0	0	0	0	22
Q1 2017	21	0	0	2	0	0	0	0	23
Middlesex Centre									
Q1 2018	25	0	0	6	0	0	0	0	31
Q1 2017	13	0	0	1	0	0	0	0	14
Southwold TP									
Q1 2018	10	0	0	0	0	0	0	0	10
Q1 2017	3	0	0	0	0	0	0	0	3
Strathroy-Caradoc TP									
Q1 2018	30	0	0	0	0	0	13	0	43
Q1 2017	26	0	0	0	0	0	36	0	62
Thames Centre									
Q1 2018	16	2	0	8	0	0	0	0	26
Q1 2017	12	2	0	0	0	0	0	0	14
Adelaide-Metcalfe TP									
Q1 2018	1	0	0	0	0	0	0	0	1
Q1 2017	0	0	0	0	0	0	0	0	0
London CMA									
Q1 2018	300	4	12	17	81	4	14	220	652
Q1 2017	235	10	15	4	28	0	36	0	328

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
London City									
Q1 2018	148	1	5	3	54	0	n/a	n/a	211
Q1 2017	122	1	18	4	79	46	n/a	n/a	270
St. Thomas City									
Q1 2018	19	2	1	0	0	4	n/a	n/a	26
Q1 2017	8	8	5	0	0	0	n/a	n/a	21
Central Elgin									
Q1 2018	17	0	0	2	0	0	n/a	n/a	19
Q1 2017	15	0	0	0	0	0	n/a	n/a	15
Middlesex Centre									
Q1 2018	6	0	0	1	0	0	n/a	n/a	7
Q1 2017	4	0	0	0	0	0	n/a	n/a	4
Southwold TP									
Q1 2018	1	0	0	0	0	0	n/a	n/a	1
Q1 2017	0	0	0	0	0	0	n/a	n/a	0
Strathroy-Caradoc TP									
Q1 2018	14	0	0	0	0	0	n/a	n/a	14
Q1 2017	9	0	0	0	0	0	n/a	n/a	9
Thames Centre									
Q1 2018	5	2	0	2	0	0	n/a	n/a	9
Q1 2017	6	0	0	0	0	0	n/a	n/a	6
Adelaide-Metcalfe TP									
Q1 2018	0	0	0	0	0	0	n/a	n/a	0
Q1 2017	0	0	0	0	0	0	n/a	n/a	0
London CMA									
Q1 2018	210	5	6	8	54	4	n/a	n/a	287
Q1 2017	164	9	23	4	79	46	n/a	n/a	325

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
London City									
Q1 2018	170	0	0	3	80	10	n/a	n/a	263
Q1 2017	169	0	10	4	44	4	n/a	n/a	231
St. Thomas City									
Q1 2018	39	2	22	0	0	0	n/a	n/a	63
Q1 2017	18	0	4	0	0	0	n/a	n/a	22
Central Elgin									
Q1 2018	19	0	0	0	0	0	n/a	n/a	19
Q1 2017	17	0	0	2	0	0	n/a	n/a	19
Middlesex Centre									
Q1 2018	26	0	0	5	0	0	n/a	n/a	31
Q1 2017	18	0	1	1	0	0	n/a	n/a	20
Southwold TP									
Q1 2018	9	0	0	0	0	0	n/a	n/a	9
Q1 2017	4	0	0	0	0	0	n/a	n/a	4
Strathroy-Caradoc TP									
Q1 2018	26	0	0	0	0	0	n/a	n/a	26
Q1 2017	26	0	0	0	0	0	n/a	n/a	26
Thames Centre									
Q1 2018	16	0	0	9	0	0	n/a	n/a	25
Q1 2017	16	2	0	1	0	0	n/a	n/a	19
Adelaide-Metcalfe TP									
Q1 2018	1	0	0	0	0	0	n/a	n/a	1
Q1 2017	0	0	0	0	0	0	n/a	n/a	0
London CMA									
Q1 2018	306	2	22	17	80	10	n/a	n/a	437
Q1 2017	268	2	15	8	44	4	n/a	n/a	341

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of London CMA 2008 - 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	1,790	24	93	49	604	554	65	788	3,967
% Change	27.6	-40.0	45.3	133.3	127.1	27.4	-21.7	-1.0	27.3
2016	1,403	40	64	21	266	435	83	796	3,116
% Change	38.2	90.5	-26.4	-32.3	3.9	108.1	-16.2	106.2	48.1
2015	1,015	21	87	31	256	209	99	386	2,104
% Change	-0.9	-4.5	**	-65.9	-14.4	-19.3	62.3	80.4	6.1
2014	1,024	22	13	91	299	259	61	214	1,983
% Change	-4.1	0.0	-38.1	7.1	14.6	-24.9	n/a	-40.7	-8.3
2013	1,068	22	21	85	261	345	0	361	2,163
% Change	-4.8	-42.1	61.5	-22.7	85.1	-23.7	-100.0	7.1	-3.4
2012	1,122	38	13	110	141	452	27	337	2,240
% Change	3.6	**	-45.8	18.3	12.8	62.0	-3.6	**	28.1
2011	1,083	12	24	93	125	279	28	104	1,748
% Change	-18.9	-40.0	**	-26.2	-19.4	**	**	-74.3	-15.9
2010	1,335	20	3	126	155	28	7	405	2,079
% Change	40.5	100.0	-70.0	22.3	9.9	-84.6	-69.6	-45.9	-4.1
2009	950	10	10	103	141	182	23	749	2,168
% Change	-23.4	-58.3	11.1	-12.7	-16.1	**	-42.5	-0.1	-9.1
2008	1,241	24	9	118	168	35	40	750	2,385

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2018											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	% Change
London City	161	204	2	0	39	169	0	467	202	840	-76.0
St. Thomas City	38	29	6	8	0	0	4	4	48	41	17.1
Central Elgin	15	13	0	0	0	0	0	0	15	13	15.4
Middlesex Centre	17	16	0	0	0	0	0	0	17	16	6.3
Southwold TP	8	0	0	0	0	0	0	0	8	0	n/a
Strathroy-Caradoc TP	36	23	0	0	0	0	0	31	36	54	-33.3
Thames Centre	17	10	0	0	0	0	0	0	17	10	70.0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0	0	0	n/a
London CMA	292	295	8	8	39	169	4	502	343	974	-64.8

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2018											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
London City	161	204	2	0	39	169	0	467	202	840	-76.0
St. Thomas City	38	29	6	8	0	0	4	4	48	41	17.1
Central Elgin	15	13	0	0	0	0	0	0	15	13	15.4
Middlesex Centre	17	16	0	0	0	0	0	0	17	16	6.3
Southwold TP	8	0	0	0	0	0	0	0	8	0	n/a
Strathroy-Caradoc TP	36	23	0	0	0	0	0	31	36	54	-33.3
Thames Centre	17	10	0	0	0	0	0	0	17	10	70.0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0	0	0	n/a
London CMA	292	295	8	8	39	169	4	502	343	974	-64.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
London City	39	156	0	13	0	0	0	467
St. Thomas City	0	0	0	0	4	0	0	4
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	0	0	0	0	0	31
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	39	156	0	13	4	0	0	502

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
London City	39	156	0	13	0	0	0	467
St. Thomas City	0	0	0	0	4	0	0	4
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	0	0	0	0	0	31
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	39	156	0	13	4	0	0	502

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2018

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
London City	161	214	41	146	0	480	202	840
St. Thomas City	44	37	4	0	0	4	48	41
Central Elgin	15	12	0	1	0	0	15	13
Middlesex Centre	17	13	0	3	0	0	17	16
Southwold TP	8	0	0	0	0	0	8	0
Strathroy-Caradoc TP	36	23	0	0	0	31	36	54
Thames Centre	12	8	5	2	0	0	17	10
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	293	307	50	152	0	515	343	974

Table 2.5: Starts by Submarket and by Intended Market
January - March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
London City	161	214	41	146	0	480	202	840
St. Thomas City	44	37	4	0	0	4	48	41
Central Elgin	15	12	0	1	0	0	15	13
Middlesex Centre	17	13	0	3	0	0	17	16
Southwold TP	8	0	0	0	0	0	8	0
Strathroy-Caradoc TP	36	23	0	0	0	31	36	54
Thames Centre	12	8	5	2	0	0	17	10
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	293	307	50	152	0	515	343	974

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	% Change
London City	161	145	0	0	81	43	220	0	462	188	145.7
St. Thomas City	39	16	2	8	12	0	4	0	57	24	137.5
Central Elgin	22	23	0	0	0	0	0	0	22	23	-4.3
Middlesex Centre	31	14	0	0	0	0	0	0	31	14	121.4
Southwold TP	10	3	0	0	0	0	0	0	10	3	**
Strathroy-Caradoc TP	30	26	0	4	13	32	0	0	43	62	-30.6
Thames Centre	24	12	2	2	0	0	0	0	26	14	85.7
Adelaide-Metcalfe TP	1	0	0	0	0	0	0	0	1	0	n/a
London CMA	318	239	4	14	106	75	224	0	652	328	98.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
London City	161	145	0	0	81	43	220	0	462	188	145.7
St. Thomas City	39	16	2	8	12	0	4	0	57	24	137.5
Central Elgin	22	23	0	0	0	0	0	0	22	23	-4.3
Middlesex Centre	31	14	0	0	0	0	0	0	31	14	121.4
Southwold TP	10	3	0	0	0	0	0	0	10	3	**
Strathroy-Caradoc TP	30	26	0	4	13	32	0	0	43	62	-30.6
Thames Centre	24	12	2	2	0	0	0	0	26	14	85.7
Adelaide-Metcalfe TP	1	0	0	0	0	0	0	0	1	0	n/a
London CMA	318	239	4	14	106	75	224	0	652	328	98.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
London City	81	43	0	0	0	0	220	0
St. Thomas City	12	0	0	0	4	0	0	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	13	32	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	93	43	13	32	4	0	220	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
London City	81	43	0	0	0	0	220	0
St. Thomas City	12	0	0	0	4	0	0	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	0	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	13	32	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	93	43	13	32	4	0	220	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2018

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
London City	157	159	84	29	221	0	462	188
St. Thomas City	53	24	4	0	0	0	57	24
Central Elgin	22	21	0	2	0	0	22	23
Middlesex Centre	25	13	6	1	0	0	31	14
Southwold TP	10	3	0	0	0	0	10	3
Strathroy-Caradoc TP	30	26	0	0	13	36	43	62
Thames Centre	18	14	8	0	0	0	26	14
Adelaide-Metcalfe TP	1	0	0	0	0	0	1	0
London CMA	316	260	102	32	234	36	652	328

Table 3.5: Completions by Submarket and by Intended Market
January - March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
London City	157	159	84	29	221	0	462	188
St. Thomas City	53	24	4	0	0	0	57	24
Central Elgin	22	21	0	2	0	0	22	23
Middlesex Centre	25	13	6	1	0	0	31	14
Southwold TP	10	3	0	0	0	0	10	3
Strathroy-Caradoc TP	30	26	0	0	13	36	43	62
Thames Centre	18	14	8	0	0	0	26	14
Adelaide-Metcalfe TP	1	0	0	0	0	0	1	0
London CMA	316	260	102	32	234	36	652	328

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
London City													
Q1 2018	0	0.0	10	5.9	6	3.5	71	41.8	83	48.8	170	500,000	522,137
Q1 2017	1	0.6	31	18.3	19	11.2	53	31.4	65	38.5	169	470,000	496,887
Year-to-date 2018	0	0.0	10	5.9	6	3.5	71	41.8	83	48.8	170	500,000	522,137
Year-to-date 2017	1	0.6	31	18.3	19	11.2	53	31.4	65	38.5	169	470,000	496,887
St. Thomas City													
Q1 2018	2	5.1	2	5.1	4	10.3	10	25.6	21	53.8	39	502,500	476,692
Q1 2017	11	61.1	7	38.9	0	0.0	0	0.0	0	0.0	18	295,000	288,813
Year-to-date 2018	2	5.1	2	5.1	4	10.3	10	25.6	21	53.8	39	502,500	476,692
Year-to-date 2017	11	61.1	7	38.9	0	0.0	0	0.0	0	0.0	18	295,000	288,813
Central Elgin													
Q1 2018	3	16.7	2	11.1	3	16.7	9	50.0	1	5.6	18	-	380,638
Q1 2017	3	16.7	8	44.4	4	22.2	2	11.1	1	5.6	18	-	355,994
Year-to-date 2018	3	16.7	2	11.1	3	16.7	9	50.0	1	5.6	18	-	380,638
Year-to-date 2017	3	16.7	8	44.4	4	22.2	2	11.1	1	5.6	18	-	355,994
Middlesex Centre													
Q1 2018	0	0.0	0	0.0	1	4.0	11	44.0	13	52.0	25	545,000	523,508
Q1 2017	2	11.8	3	17.6	2	11.8	9	52.9	1	5.9	17	-	396,767
Year-to-date 2018	0	0.0	0	0.0	1	4.0	11	44.0	13	52.0	25	545,000	523,508
Year-to-date 2017	2	11.8	3	17.6	2	11.8	9	52.9	1	5.9	17	-	396,767
Southwold TP													
Q1 2018	0	0.0	0	0.0	3	37.5	1	12.5	4	50.0	8	-	482,000
Q1 2017	0	0.0	1	33.3	0	0.0	1	33.3	1	33.3	3	-	-
Year-to-date 2018	0	0.0	0	0.0	3	37.5	1	12.5	4	50.0	8	-	482,000
Year-to-date 2017	0	0.0	1	33.3	0	0.0	1	33.3	1	33.3	3	-	-
Strathroy-Caradoc TP													
Q1 2018	1	4.3	1	4.3	8	34.8	8	34.8	5	21.7	23	-	476,400
Q1 2017	6	30.0	1	5.0	5	25.0	8	40.0	0	0.0	20	335,000	334,617
Year-to-date 2018	1	4.3	1	4.3	8	34.8	8	34.8	5	21.7	23	-	476,400
Year-to-date 2017	6	30.0	1	5.0	5	25.0	8	40.0	0	0.0	20	335,000	334,617
Thames Centre													
Q1 2018	1	4.2	3	12.5	5	20.8	9	37.5	6	25.0	24	405,000	406,608
Q1 2017	0	0.0	4	25.0	4	25.0	5	31.3	3	18.8	16	-	420,354
Year-to-date 2018	1	4.2	3	12.5	5	20.8	9	37.5	6	25.0	24	405,000	406,608
Year-to-date 2017	0	0.0	4	25.0	4	25.0	5	31.3	3	18.8	16	-	420,354
Adelaide-Metcalfe TP													
Q1 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q1 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
London CMA													
Q1 2018	7	2.3	18	5.9	30	9.8	119	38.8	133	43.3	307	485,000	494,742
Q1 2017	23	8.8	55	21.1	34	13.0	78	29.9	71	27.2	261	425,000	450,673
Year-to-date 2018	7	2.3	18	5.9	30	9.8	119	38.8	133	43.3	307	485,000	494,742
Year-to-date 2017	23	8.8	55	21.1	34	13.0	78	29.9	71	27.2	261	425,000	450,673

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
First Quarter 2018

Submarket	Q1 2018	Q1 2017	% Change	YTD 2018	YTD 2017	% Change
London City	522,137	496,887	5.1	522,137	496,887	5.1
St. Thomas City	476,692	288,813	65.1	476,692	288,813	65.1
Central Elgin	380,638	355,994	6.9	380,638	355,994	6.9
Middlesex Centre	523,508	396,767	31.9	523,508	396,767	31.9
Southwold TP	482,000	-	n/a	482,000	-	n/a
Strathroy-Caradoc TP	476,400	334,617	42.4	476,400	334,617	42.4
Thames Centre	406,608	420,354	-3.3	406,608	420,354	-3.3
Adelaide-Metcalfe TP	-	-	n/a	-	-	n/a
London CMA	494,742	450,673	9.8	494,742	450,673	9.8

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for London

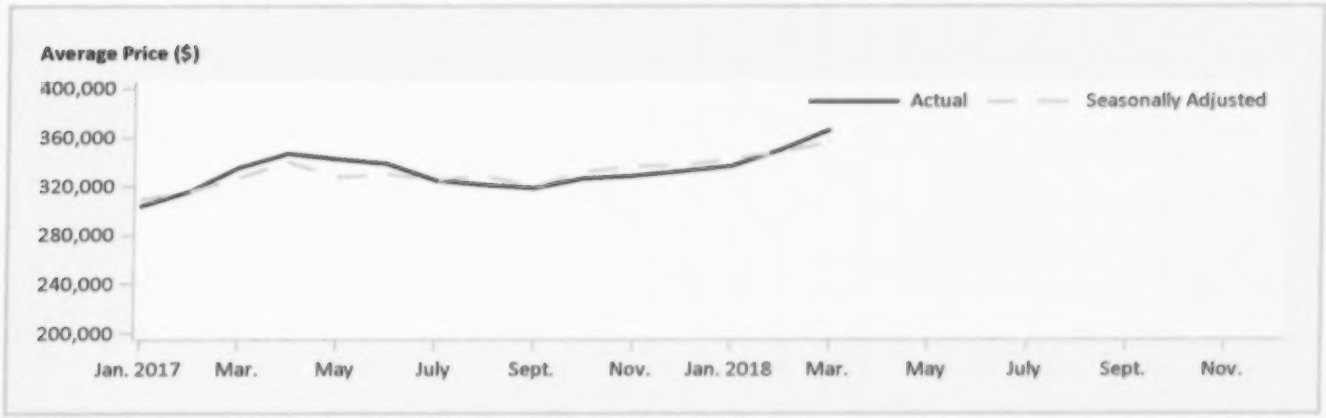


Figure 5.2: MLS® Residential Sales for London

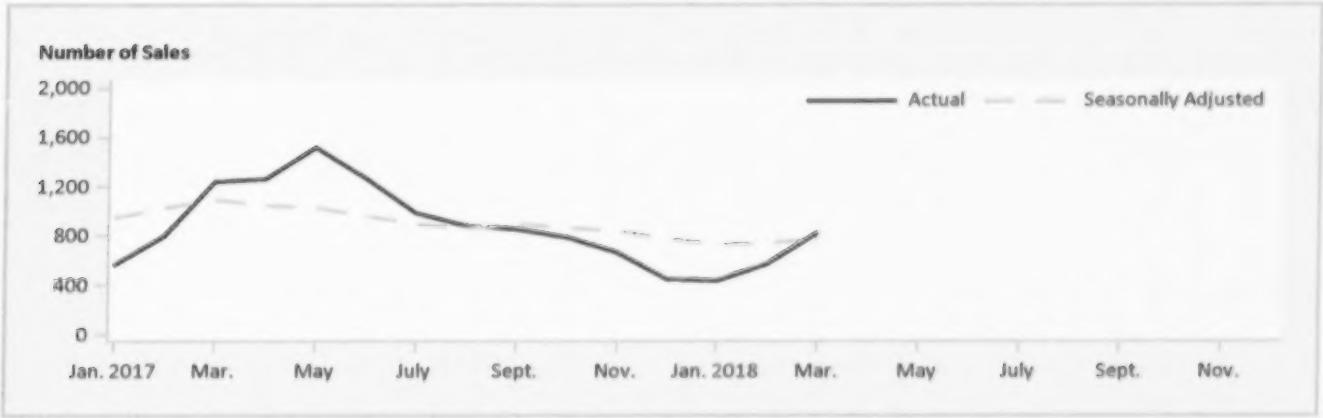
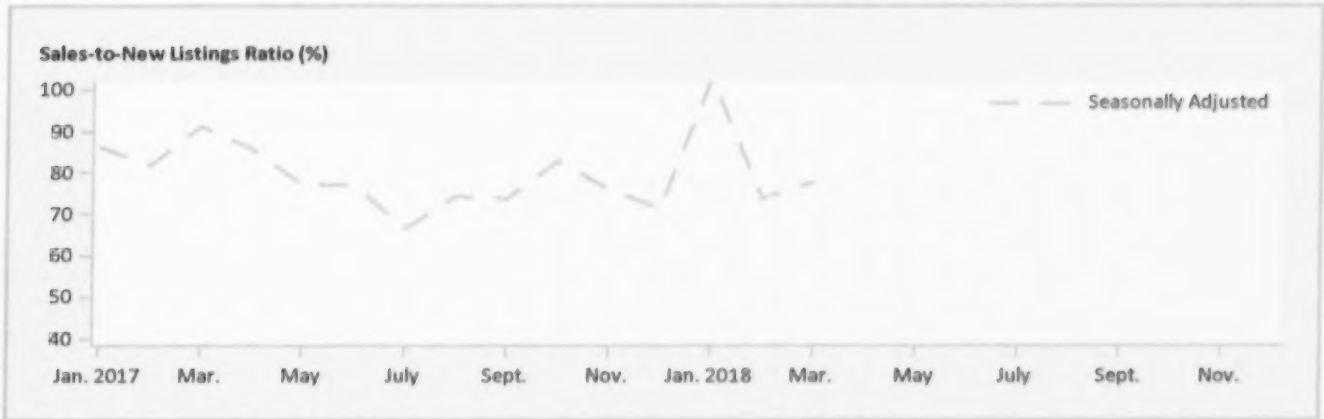


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for London



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Source: CREA / Haver Analytics

Table 6: Economic Indicators
First Quarter 2018

		Interest Rates			NHPI, Total, London CMA 2016.12 =100	CPI, 2002 =100 (Ontario)	London Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2017	January	561	3.14	4.64	100.9	130.8	241.5	6.9	60.5	869
	February	561	3.14	4.64	101.0	131.2	245.0	6.2	60.9	851
	March	561	3.14	4.64	101.2	131.4	249.5	6.0	61.8	860
	April	561	3.14	4.64	103.2	132.0	251.1	5.7	62.0	860
	May	561	3.14	4.64	104.7	131.9	250.7	6.1	62.1	880
	June	561	3.14	4.64	104.6	132.1	248.8	5.9	61.4	880
	July	573	3.14	4.84	105.5	131.9	247.4	5.6	60.8	878
	August	573	3.14	4.84	106.6	131.8	243.2	5.4	59.5	877
	September	575	3.09	4.89	106.8	132.3	241.5	5.4	59.0	871
	October	581	3.24	4.99	106.8	132.3	240.7	6.1	59.2	865
	November	581	3.24	4.99	107.2	132.7	244.0	6.1	59.9	867
	December	581	3.24	4.99	107.3	132.0	244.4	6.2	60.0	873
2018	January	590	3.34	5.14	107.8	133.2	244.3	6.5	60.1	886
	February	590	3.34	5.14	108.2	134.0	246.2	6.7	60.6	897
	March	590	3.34	5.14		134.6	248.3	6.3	60.8	905
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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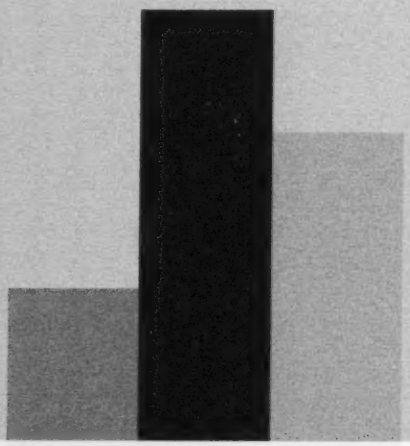

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